

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2115 - SB 2067

March 27, 2011

SUMMARY OF BILL: Authorizes the State Funding Board to require public entities to adopt financial policies including budgeting and capital planning, finance transaction management, investment, and risk management.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Comptroller of the Treasury, the Office of State and Local Finance would be required to review the financial policies of local governments to ensure compliance. This can be done within existing resources without an increased appropriation or reduced reversion.
- According to the Secretary of State, any additional workload can be handled within the existing resources of the Department without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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